

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF RHODE ISLAND (PROVIDENCE)**

IN RE:

Michael M. Madera,

Debtor.

Case No. 1:19-bk-10180-DF
Chapter 13

OBJECTION TO DEBTOR'S CHAPTER 13 PLAN

Now comes Federal Home Loan Mortgage Corporation ("Freddie Mac") and files its objection to Michael M. Madera's ("Debtor") amended chapter 13 plan ("Amended Plan"). In support of its objection, Freddie Mac states as follows:

1. Freddie Mac is the holder of the first mortgage ("Mortgage") on the Debtor's property located 125 Setian Lane, West Warwick, RI. Claim 7.
2. The Mortgage is in default with an approximate pre-petition arrearage of \$33,127.02 and an approximate unpaid principal balance of \$232,880.29. *Id.*
3. Freddie Mac objects to the Debtor's Amended Plan on the basis that it sets out a payment schedule that has staggered and uneven plan payments. For example, the Amended Plan incorporates payments at \$633.00 a month for 33 months, \$804.00 a month for 10 months, and \$1,132.00 a month for 27 months. Document 14. These uneven Amended Plan payments should not be allowed per 11 U.S.C. § 1325 (a)(5)(B)(iii)(I).
4. Further, Debtor proposes to pay \$633.00 a month for 23 months, \$804.00 a month for 10 months, and \$1,132.00 a month for 27 months. Debtor's net income, however, is listed at only \$525.00 per month on his Schedule I. As the Amended Plan is not feasible, it should be denied under 11 U.S.C. § 1325 (a)(6).

WHEREFORE, Freddie Mac respectfully requests that the Court deny confirmation of the Debtor's Amended Plan or for such other relief as the Court deems just and proper.

Respectfully submitted,

Federal Home Loan Mortgage Corporation,
By its Attorney,

/s/ Keith J. McCarthy

Keith J. McCarthy, Esq.

RI Bar Number: 9346

Harmon Law Offices, P.C.

PO Box 610389

Newton Highlands, MA 02461

(617)558-0500

ribk@harmonlaw.com

Dated: 7/2/19



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF RHODE ISLAND (PROVIDENCE)**

IN RE:

Michael M. Madera,

Debtor.

Case No. 1:19-bk-10180-DF
Chapter 13

CERTIFICATE OF SERVICE

I, Keith J. McCarthy, Esq., state that on July 2, 2019, I electronically filed the foregoing document with the United States Bankruptcy Court for the District of Rhode Island using the CM/ECF System. I served the foregoing document on the following CM/ECF participants:

John Simonian
John Boyajian
Gary L. Donahue

I certify that I have mailed by first class mail, postage prepaid, the documents electronically filed with the Court on the following non CM/ECF participants:

Michael M. Madera
125 Setian Ln
West Warwick, RI 02893-3224

PRA Receivables Management, LLC
PO Box 41021
Norfolk, VA 23541

Respectfully submitted,

Federal Home Loan Mortgage Corporation,
By its Attorney,

/s/ Keith J. McCarthy

Keith J. McCarthy, Esq.
RI Bar Number: 9346
Harmon Law Offices, P.C.
PO Box 610389
Newton Highlands, MA 02461
(617)558-0500
ribk@harmonlaw.com

Dated: 7/2/19